

Company No: 3840551

THE COMPANIES ACTS 1985 TO 1989

---

COMPANY LIMITED BY SHARES

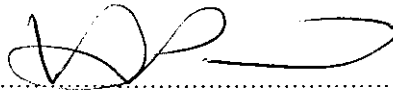
---

WRITTEN RESOLUTION  
of  
MAWLAW 458 LIMITED

---

The following written resolution was passed pursuant to regulation 53 of Table A which applies to the Company on 4 November 1999

1. THAT the regulations as set out in the re-printed articles of association tabled at the meeting and signed for identification be and are hereby adopted as the articles of association of the Company in substitution for and to the exclusion of its existing articles of association.



for and on behalf of  
Mawlaw Secretaries Limited  
Secretary



THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SUBSTITUTED

ARTICLES OF ASSOCIATION

OF

MAWLAW 458 LIMITED

(Adopted by Written Resolution passed on 4 November 1999)

**1. PRELIMINARY**

- 1.1 In these articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended prior to the adoption of these Articles.
- 1.2 The regulations contained in Table A will apply to the Company except in so far as they are excluded or varied in these Articles.
- 1.3 The following regulations of Table A will not apply to the Company: 3, 5, 12, 14, 16, 23 to 25, 32, 34 to 54, 57, 60 to 62, 64 to 82, 84 to 98, 111, 112 and 115. In addition to the remaining regulations of Table A as varied in these Articles the following will be the articles of association of the Company.

**2. INTERPRETATION**

- 2.1 In these Articles "the Act" means the Companies Act 1985 as amended by the Companies Act 1989, including any statutory re-enactment or modification from time to time in force.

**3. SHARE CAPITAL**

- 3.1 The share capital of the Company at the date of adoption of these Articles is £100,000 divided into 100,000 ordinary shares of £1.00 each.
- 3.2 The shares will be under the control of the directors who, subject to the provisions of section 80 and sections 89 (1) and 90 of the Act and any resolutions of the Company in general meeting passed pursuant to them, may allot and dispose of or grant options over the same to any persons, and on any terms and in any manner as they think fit.

- 3.3.1 Except as otherwise provided in these Articles and subject to any renewal, revocation or variation of this authority by the Company in general meeting and to any election by the Company in accordance with section 80A of the Act, the directors are unconditionally authorised for the purpose of section 80 of the Act to allot, dispose of and grant options and rights of subscription or conversion over relevant securities (as defined in the Act) up to an aggregate nominal amount of £99,700 during the period expiring at the end of five years from the date of adoption of these articles.
- 3.3.2 The Company may at any time before the expiry of the authority conferred under Article 3.3.1 above make an offer or agreement which would or might require relevant securities to be allotted pursuant to it after the expiry of that authority and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by it had not expired.
- 3.3 Subject to the provisions of the Act, any shares of a class within the capital of the Company as authorised from time to time may be issued on terms that they are to be, or at the option of the Company are liable to be, redeemed on such date or between such dates as the directors may fix before the issue of such shares and on such terms and conditions as are contained in or, as to the amount payable on redemption, determined in accordance with the articles of association of the Company.
- 3.4 The Company will have power to purchase its own shares (whether issued on the terms that they are to be, or are liable to be, redeemed or not) subject to the requirements of sections 162 to 170 (inclusive) of the Act.
- 3.5 The Company will have power to redeem or purchase its own shares out of capital subject to the provisions of sections 171 to 177 (inclusive) of the Act.
- 3.6 The following events will not constitute a variation of the rights attached to any class of shares unless the terms of issue of that class expressly provide otherwise or unless the provisions of sections 89 and 90 of the Act or of these Articles are not followed:
- (a) the issue of shares of any class additional to shares of that class previously issued;
  - (b) the creation or issue of shares of a different class to that (in the case where there is only one class of shares in issue) or to those (in any case where there are more than one class of shares in issue).
- 3.7 Except as required by law, and even when the Company has express notice, no person will be recognised by the Company as holding any share upon any trust and (except as

otherwise provided by these articles or by law) the Company will not be bound by or recognise any interest in any share except an absolute right to the entirety of it in the holder.

- 3.8 The second sentence of regulation 6 in Table A shall be substituted by the following:

"Every certificate shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon, and such a certificate signed by a director of the Company together with the secretary or a second director shall be evidence of the title of the registered holder to the shares, whether or not the common seal of the Company (if it has one) has been affixed and regardless of any words in the certificate referring to a seal".

#### **4. LIEN**

- 4.1 The lien conferred by regulation 8 of Table A will also attach to fully paid-up shares registered in the name of any person indebted or under liability to the Company, whether he is the sole holder or is one of two or more joint holders of such shares.

#### **5. CALLS ON SHARES**

- 5.1 Subject to the terms of allotment of shares the directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of the nominal value of the shares or by way of premium) that are not payable at fixed times under the terms of allotment.
- 5.2 Each member will within 14 days' notice to such effect pay to the Company as required by the notice the amount called on his shares. A call may be revoked or postponed in whole or part before receipt by the Company of any moneys due under it, as the directors may determine.
- 5.3 The holder of a share at the time a call is due to be paid will be the person liable to pay the call and in the case of joint holders they will be jointly and severally liable.
- 5.4 If any amount payable in respect of a share on allotment or at a fixed date (whether in respect of the whole or part of the nominal value of the share or by way of premium) is not paid on the date on which by the terms of issue the same becomes payable, the relevant provisions of these Articles and (insofar as applicable) Table A will apply as if that amount had become payable by virtue of a call duly made and notified.

## **6. TRANSFER AND TRANSMISSION**

- 6.1 The instrument of transfer of shares must be in the usual form prescribed from time to time or, if none is so prescribed, then in the form (if any) determined by the directors. It will be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
- 6.2.1 Subject to the provisions of Article 6.17 below no transfer of any shares or any interest in any shares will be made by any member unless and until the following provisions are complied with in respect of such transfer.
- 6.2.2 For the purpose of ensuring that a particular transfer of shares or any interest in any shares is permitted under the provisions of these articles, the directors may request the transferor or the person named as transferee in any transfer lodged for registration to provide the Company with such information and evidence as the directors may reasonably consider necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the directors within 21 days after such request the directors will be entitled to refuse to register the transfer in question.
- 6.3 Save in the circumstances referred to in Article 6.17 below any member, or person entitled to shares by reason of the death or bankruptcy of any member, who wishes to transfer any shares or any interest in any shares ("the Seller") will give to the Company written notice of his intention ("a Transfer Notice"). Subject as hereinafter mentioned, a Transfer Notice will constitute the Company the Seller's agent and attorney for the sale of the shares specified in the Transfer Notice ("the Sale Shares") at a price ("the Sale Price") specified by the Seller in the Transfer Notice or if no price is specified in the Transfer Notice as may be agreed between the Seller and the directors or, in the absence of any agreement, at the price which the auditors of the Company for the time being (acting as experts and not as arbitrators) will determine to be in their opinion the fair value of the shares as at the date on which the Transfer Notice is given (such date being determined in accordance with Article 21) as between a willing seller and a willing buyer contracting on arm's length terms having regard to the fair value of the business of the Company and its subsidiaries (if any) as a going concern but without taking into account (if it be the case) that the Sale Shares constitute a majority or a minority interest or of any special rights or liabilities attaching to them by virtue of these Articles, or by virtue of any other agreement to which the Seller may be a party. The fair value as so determined or agreed between the directors and the Seller will constitute "the Sale Price".

- 6.4 If the auditors are asked to determine the Sale Price they will use all reasonable endeavours to determine the Sale Price within 30 days of their appointment. The Company will, as soon as it receives the auditors' written determination, notify the Seller and supply him with a copy of the written determination and the Seller will be entitled (except where the Transfer Notice is given under paragraphs 6.15, 6.16 or 6.17(a) hereof) by notice in writing given to the Company within 21 days of the service upon him of the said copy, to withdraw the Transfer Notice. The auditors' determination will be binding upon all parties. The cost of obtaining the written determination will be borne by the Company unless the Seller withdraws the Transfer Notice in which event he will bear such cost.. In the absence of fraud the auditors will be under no liability to any person by reason of their determination or for anything done or omitted to be done by them for the purpose thereof or in connection therewith.
- 6.5 Except where the Transfer Notice is given under Articles 6.15, 6.16 or 6.17(a) hereof the Transfer Notice may contain a provision that, unless all the Sale Shares are sold pursuant to this Article 6 none will be sold and any such provision will be binding on the Company.
- 6.6 Except where Article 6.4 or 6.5 are applicable, a Transfer Notice given or deemed given under this Article 6 will be revocable only with the prior consent of the directors, who may impose such conditions for any consent as they think fit, including a condition that the Seller bears all costs arising from the giving of such Transfer Notice and the revocation thereof.
- 6.7.1 Upon the Sale Price being specified agreed or determined as stated above, and provided the Seller does not give notice of revocation (if applicable), the Company will immediately by notice in writing offer to the other members the Sale Shares at the Sale Price pro rata to their existing holdings giving details of the number and the Sale Price of such Sale Shares. Such offer will be open for a period of 28 days from the date of the notice ("the First Acceptance Period").
- 6.7.2 If the other members apply within the First Acceptance Period for all or any of the Sale Shares the Company will allocate the Sale Shares or such of the Sale Shares as are applied for amongst the other members in proportion to their existing holdings. Any member who has not applied for any of the Sale Shares within the First Acceptance Period will be deemed to have declined.
- 6.7.3 If any of the Sale Shares remain after the applicants have been satisfied in full the Company will immediately give a further notice in writing to each of the members of

the Company (other than the Seller and those members holding shares who have not applied for their full entitlement or who have declined or are deemed to have declined) informing them of the number of Sale Shares remaining and the Sale Price and inviting each of them to state in writing within 14 days from the date of this further notice ("the Second Acceptance Period") whether the member is willing to purchase any, and if so what maximum number, of the Sale Shares remaining.

- 6.7.4 If within the Second Acceptance Period members apply for all or any of the Sale Shares, the Company will allocate such of the Sale Shares as are applied for to and amongst the applicants (and in case of competition, in proportion to their then existing holding of shares in the capital of the Company as nearly as may be without involving fractions or increasing the number allocated to any applicant beyond that applied for by such applicant).
- 6.8 If within the First Acceptance Period or the Second Acceptance Period (if any) all or any of the other members ("the Transferees") accept the offer of all or any of the Sale Shares the directors will (subject to the provisions of Article 6.5 if applicable) forthwith after the expiration of the First Acceptance Period or, (if there is a Second Acceptance Period), after the expiration of the Second Acceptance Period give notice in writing ("the Acceptance Notice") of such acceptance to the Seller and the Transferees and will specify in the Acceptance Notice the place and time (being not earlier than 7 and not later than 21 days after the date of the Acceptance Notice) at which the sale of the Sale Shares (or such of the Sale Shares as are applied for) will be completed.
- 6.9 The Seller will be bound to transfer the Sale Shares (or (subject to the provisions of Article 6.5 if applicable) such of the Sale Shares as are applied for) to the Transferees at the time and place specified in the Acceptance Notice and payment of the Sale Price for the Sale Shares (or such of the Sale Shares as are applied for) will be made by the Transferees to the Company as agent for the Seller. If the Seller fails to transfer the Sale Shares (or such of the Sale Shares as are applied for) the chairman of the Company or failing him the Company Secretary will be deemed to have been appointed attorney for the Seller with full power to execute, complete and deliver, in the name of and on behalf of the Seller, a transfer of the Sale Shares (or such of the Sale Shares as are applied for) to the Transferees against payment of the Sale Price. On payment to the Company of the Sale Price and of the relevant stamp duty payable in respect of the transfer to the Company the Transferees will be deemed to have obtained a good discharge for such payment and on execution and delivery of the transfer(s) the Transferees will be entitled to insist upon their respective names being

entered in the register of members as the holders by transfer of, and to be issued with share certificates in respect of, the Sale Shares (or such of the Sale Shares as are applied for). After the names of the Transferees have been entered in the register of members in exercise of the above-mentioned powers the validity of the proceedings will not be questioned by any person.

- 6.10 The Company will be trustee for any moneys received as payment of the Sale Price from the Transferees and will promptly pay them to the Seller (subject to applying the same on his behalf in settling any fees or expenses falling to be borne by the Seller) together with any balance certificate to which he may be entitled.
- 6.11 If by the expiry of the Second Acceptance Period or (if such is not applicable) by the expiry of the First Acceptance Period the offer for the Sale Shares at the Sale Price has not been accepted or is accepted in part only by the Transferees or if any of the Sale Shares allocated are not paid for by the proposed Transferees on the date for completion specified in the Acceptance Notice then the directors will have the right to nominate a purchaser of such Sale Shares who is not already a member but whom they consider to be suitable for admission to membership of the Company and who will and does pay the Sale Price. Within 28 days of the date of the Acceptance Notice, the procedures set out in Article 6.9 will be applied to any transfers of shares under this paragraph PROVIDED ALWAYS that if the Seller has included in the Transfer Notice a provision that unless all the Sale Shares are sold, none will be sold, then the notice under Article 6.7 (a) and this paragraph will refer to such a provision and will be construed accordingly, and completion of the transfers of the Sale Shares in accordance with Article 6.9 and this paragraph will be conditional upon that provision being complied with in full.
- 6.12 The directors may, in their absolute discretion and without giving any reason, decline to register any transfer of any share, whether or not it is a fully paid share other than the transfers referred to in Article 6.9 or in Article 6.17.
- 6.13 The directors may also refuse to register a transfer unless:
- (a) it is lodged at the registered office or at another place determined by the directors, and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show that the transferor is the holder or a person entitled to execute the transfer under Article 6.15 below; and
  - (b) it is in respect of only one class of shares; and



- (c) it is in favour of not more than four transferees.

If the directors refuse to register a transfer of a share they will within two months after the date on which the transfer was lodged with the Company send to the purporting transferor and the intended transferee notice of the refusal.

- 6.14 Any direction (by way of renunciation, nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to another person will for the purposes of this Article 6 be deemed except in the case of a transfer permitted by Article 6.17 below to constitute service of a Transfer Notice and the provisions of this Article 6 will apply accordingly.
- 6.15 In the event of the death of any member, (unless Article 6.17 below applies) or if any member becomes bankrupt, or if a receiver is appointed having the power of sale over the property of a member, (or, being a corporate member, goes into liquidation or suffers the appointment of an administrator or an administrative receiver) the legal personal representative, trustee in bankruptcy, liquidator, receiver, administrative receiver or administrator (as the case may be) will, if and when called upon by the directors to do so (unless Article 6.17 below applies), give a Transfer Notice in respect of all the shares that are registered in the member's name and the provisions of this Article 6 will apply accordingly. In such a case the Transfer Notice will be irrevocable.
- 6.16 In the event that there is a change in the control of a corporate member then such corporate member will be deemed to have given a Transfer Notice in respect of all the shares in the Company held by it in which case the Transfer Notice will be irrevocable. For the purposes of this Article 6.16 the expression "control" will be construed in accordance with the provisions of section 840 Income and Corporation Taxes Act 1988 or any statutory modification or re-enactment thereof.
- 6.17 Subject to the provisions of Articles 6.2.2 and 6.13 the restrictions on transfer contained in this Article 6 will not apply to:
- (a) any transfer by a corporate member to an associated company (that is, any parent company or wholly owned subsidiary of such corporate member and any other wholly owned subsidiary of any such parent company) (each such company being referred to below as a "Group Company"), provided always that if any Group Company whilst it is a member ceases to be a Group Company it will be deemed to have given a Transfer Notice immediately prior

to that event in respect of all shares so transferred in which event the Transfer Notice will be irrevocable;

- (b) any transfer to a trustee or trustees (or nominee or nominees), such that the shares transferred will be held on trust for the transferor;
- (c) any transfer by a trustee or trustees to a beneficiary permitted pursuant to this Article 6.17;
- (d) any transfer by a trustee or trustees to a new trustee or trustees where there is no change in the beneficial ownership of the shares in question;
- (e) any transfer by a member to his or her wife, husband, descendant, parent, brother or sister, nephew or niece ("permitted transferees") or to the trustees of a settlement created inter vivos by that member under which no person is, or may be, a beneficiary who is not a permitted transferee; any share of a deceased member may be transferred to a permitted transferee (which includes in the case of a member's death the member's widow or widower) or transferred to, or placed in the names of the member's personal representatives or trustees if (but only if) it will be held by them upon trusts created by that member's will or arising on that member's intestacy, under which no person is, or may be, a beneficiary who is not a permitted transferee;

Subject to the provisions of Articles 6.2.2 and 6.13 the directors will register any transfer which falls within this Article 6.17.

- 6.18 With the consent in writing of all the members from time to time of the Company the provisions of this Article 6 may be waived in whole or in part in any particular case.

## **7. ALTERATION OF SHARE CAPITAL**

- 7.1 The Company may by ordinary resolution:

- (a) increase its share capital by new shares of such amount as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
- (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amounts and the resolution may determine that, as between

the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and

- (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its authorised share capital by the amount of the shares so cancelled.

7.2 Subject to the provisions of the Act, the Company may by special resolution reduce its issued share capital, any capital redemption reserve and any share premium account in any way.

## **8. GENERAL MEETINGS**

8.1 All general meetings other than annual general meetings will be called extraordinary general meetings.

8.2 The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, will immediately proceed to convene an extraordinary general meeting for a date not later than 28 days after the date of the notice convening the meeting. If there are insufficient directors within the United Kingdom to call a general meeting, any director or any member of the Company may call a general meeting.

## **9. NOTICE OF GENERAL MEETINGS**

9.1 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution will be called by at least 21 clear days' notice. All other general meetings will be called by at least 14 clear days' notice, but a general meeting may be called by shorter notice if it is agreed:

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote or their duly appointed proxies;
- (b) (subject to any elective resolution for the time being in force under section 379A of the Act) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

9.2 The notice will specify the time and place of the meeting and the nature of the business to be transacted and, in the case of an annual general meeting, will specify the meeting as such.

9.3 Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice will be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors of the Company.

9.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice will not invalidate the proceedings at that meeting.

## **10. PROCEEDINGS AT GENERAL MEETINGS**

10.1 No business will be transacted at any meeting unless a quorum is present. A quorum will be three persons entitled to vote upon the business to be transacted, each being either a member or a proxy for a member or, in the case of a corporate member, a duly authorised representative of that corporation.

10.2 If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting if convened upon the requisition of members will be dissolved. In any other case, it will be adjourned to such other day and such other time and place as the directors may determine and if at the adjourned meeting a quorum is not present or ceases to be present then the member or members present will be a quorum.

10.3 The chairman, if any, of the board of directors or, in his absence, another director nominated by the directors, will preside as chairman of the meeting, but if neither the chairman nor such other director (if any) is present within 15 minutes after the time appointed for holding the meeting and willing to act, the directors present will elect one of their number to be chairman and, if there is only one director present and willing to act, he will be chairman. If no director is willing to act as chairman, or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present and entitled to vote may choose one of their number to be chairman.

10.4 A director, despite his not being a member, is entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.

10.5 The chairman may (and must if so directed by the meeting), adjourn the meeting from time to time and from place to place in the following circumstances:

- (a) with the consent of a meeting at which a quorum is present;

- (b) where in his unfettered judgment it is impossible for all the members present to take part in the debate and to vote;
- (c) in the event of his considering that disorder is occurring.

No business may be transacted at any adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least 7 clear days' notice must be given specifying the time and the place of the adjourned meeting and the nature of the business to be transacted. Otherwise it will not be necessary to give any such notice.

- 10.6 A resolution put to the vote of a meeting will be decided on a show of hands unless before or on declaration of the result of the show of hands, a poll is duly demanded.

Subject to the provisions of the Act, a poll may be demanded:

- (a) by the chairman; or
- (b) by at least one members having the right to vote at the meeting;

and a demand by a person as proxy for a member will be the same as a demand by the member.

- 10.7 Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, will be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 10.8 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman. A demand so withdrawn will not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 10.9 A poll will be taken as directed by the chairman and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll will be deemed to be the decision of the meeting at which the poll was demanded.
- 10.10 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman will not be entitled to a casting vote in addition to any other vote he may have.

10.11 A poll demanded on the election of a chairman or on a question of adjournment must be taken immediately. A poll demanded on any other question must be taken either immediately or at a time and place directed by the chairman which may not be more than 30 days after the poll is demanded. The demand for a poll will not prevent the meeting continuing for the transaction of any business other than a question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn with the consent of the chairman, the meeting will continue as if the demand had not been made. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least 7 clear days' notice must be given specifying the time and place at which the poll is to be taken.

10.12 A resolution in writing signed by all the members of the Company entitled to attend and vote at a general meeting, or by their duly appointed proxies or attorneys, will, subject to the provisions of the Act, be as valid and effective as if it had been passed at a general meeting of the Company properly convened and held whether such resolution would otherwise be required to be passed as a special, extraordinary or elective resolution. Any such resolution may be contained in one document, or in several documents in the same terms, each signed by one or more of the members or their proxies, or attorneys. Signature of documents sent by facsimile will be valid and acceptable under this paragraph. Signature in the case of a corporate member will be sufficient if made by a director of such member or by its duly authorised representative.

## **11. VOTES**

11.1 Subject to any rights or restrictions attached to any shares, on a show of hands every member present in person, or (if a corporation) present by a representative duly authorised in accordance with the Act, not being himself a member entitled to vote, will have one vote, and on a poll every member will have one vote for every share of which he is the holder and every share in respect of which he is the duly appointed proxy or corporate representative.

11.2 No member will be entitled to vote at any general meeting, or at any separate meeting of the holders of any class, unless all calls or other sums presently payable by him in respect of shares of the Company have been paid.

- 11.3 On a poll, votes may be given either personally or by proxy or by corporate representative. A member may not appoint more than one proxy and a corporate member may not appoint more than one representative to attend on the same occasion.
- 11.4 An instrument appointing a proxy must be in writing, executed by or on behalf of the appointor (if a corporation, under the hand of a duly authorised officer of the corporation) and be in a form determined by the directors or, failing such determination, in any usual form.
- 11.5 The instrument appointing a proxy and any authority under which it is executed, or a copy of that authority certified notarially, or in some other way approved by the directors may:
- (a) be deposited at the registered office of the Company, or at another place within the United Kingdom specified by the notice convening the meeting, or in any instrument of proxy sent out by the Company in relation to the meeting, not less than 1 hour before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
  - (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as stated above after the poll has been demanded and not less than 1 hour before the time appointed for the taking of the poll; or
  - (c) where the poll is not taken immediately but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director or deposited as stated above after the poll has been demanded but not less than 1 hour before the time appointed for the taking of the poll;

and an instrument of proxy which is not deposited or delivered in the manner permitted above will be invalid.

- 11.6 In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders; and seniority will be determined by the order in which the names of the holders stand in the register of members.

## **12. NUMBER OF DIRECTORS**

12. Unless and until the Company by special resolution determines otherwise, the number of directors will be not less than three.

### **13. ALTERNATE DIRECTORS**

- 13.1 Each director will have power by writing to nominate either another director, or any other person willing to act and approved for the purpose by a resolution of the directors, to act as his alternate director. He may also at his discretion remove his alternate director by notice in writing to the Company. An alternate director will have the same entitlement as his appointor to receive notices of meetings of the directors and to attend, vote and be counted for the purpose of a quorum at any meeting at which his appointor is not personally present, and generally in the absence of his appointor to exercise and discharge all the functions, powers and duties of his appointor.
- 13.2 Except as otherwise provided in these Articles, the alternate director will, during his appointment, be deemed to be a director for the purposes of these Articles. He will not be deemed to be an agent of his appointor, and will alone be responsible to the Company for his own acts or defaults and will be entitled to be indemnified by the Company to the same extent as if he were a director.
- 13.3 An alternate director will not, in respect of his office of alternate director, be entitled to receive any remuneration from the Company nor to appoint another person as his alternate. The appointment of an alternate director will automatically determine if his appointor ceases for any reason to be a director, or on the happening of an event which, if he were a director, would cause him to vacate the office of director, or if by written notice to the Company he resigns his appointment.

### **14. POWERS OF DIRECTORS**

- 14.1 Subject to the provisions of the Act, the memorandum of association of the Company and these Articles and to any directions given by special resolution, the business of the Company will be managed by the directors who may exercise all the powers of the Company. No alteration of such Memorandum or Articles and no such direction will invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given.
- 14.2 The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for any purposes and on any conditions as they determine, including authority for the agent to delegate all or any of his powers.
- 14.3 The directors may establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities,



pensions, allowances and emoluments to, any persons (including directors and other officers) who are or were at any time in the employment or service of the Company, or of any Company which is or was a subsidiary of the Company or allied to or associated with the Company or any such subsidiary, or of any of the predecessors in business of the Company or of any such other Company as stated above, and the spouses, widows, widowers, families and dependants of any such persons, and make payments to, for or towards the insurance of or provide benefits otherwise for any such persons as stated above.

- 14.4 The remuneration of non-executive directors will be fixed by the board and, unless otherwise resolved, shall be deemed to accrue from day to day.

## **15. DELEGATION OF DIRECTORS' POWERS**

- 15.1 The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office any of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members must be governed by the Articles regulating the proceedings of directors, so far as they are capable of applying.

## **16. APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 16.1 The Company by ordinary resolution may appoint another person in place of a director removed from office by resolution of a general meeting, and without prejudice to the powers of the directors under the next following regulation, may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 16.2 The directors may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these Articles as the maximum number of directors.

## **17. DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- 17.1 The office of a director must be vacated in any of the following events namely:
- (a) if, by notice in writing to the Company, he resigns his office;
  - (b) if he becomes bankrupt or makes any arrangement or composition with his creditors generally;

- (c) if he is, or may be, suffering from mental disorder and either:
  - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
  - (ii) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
- (d) if he ceases to be a director by virtue of any provision of the Act, or he becomes prohibited by law from being a director;
- (e) if he is absent from meetings of the Board for six successive months without leave, unless prevented by illness, unavoidable accident or other cause which may seem to the other members of the Board to be sufficient, and his alternate director (if any) has not during this period attended in his place, and the directors resolve that his office should be vacated;

17.2 No director will vacate his office or become ineligible for appointment or re-appointment as a director by reason only of his having attained any particular age, nor will special notice be required of any resolution appointing or approving the appointment of such a director, or any notice be required to state the age of the person to whom such a resolution relates.

## **18. DIRECTORS' APPOINTMENTS AND INTERESTS**

18.1 The directors may from time to time appoint one or more of their body to be the managing director, or to hold another office in the management, administration or conduct of the business of the Company for any period (subject to section 319 of the Act) and on terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke that appointment. Subject to the terms of any such agreement, a managing director or a director appointed to any other office as stated above will be subject to the same provisions as to resignation and removal as the other directors of the Company and will automatically and immediately cease to be the managing director or to hold any other office in the management, administration or conduct of the business of the Company if he ceases to hold the office of director for any reason but without prejudice to any claim for damages for breach of any contract of service between the director and the Company.

18.2 The remuneration of the managing director or any director who may be appointed to any other office in the management, administration or conduct of the business of the Company will from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the directors. It may comprise fixed salary, or commission on the dividends, profits, sales or turnover of the Company, or of any other Company in which the Company is interested, or other participation in any such profits, or by way of or provision for a pension or pensions for himself or his dependants, or by all or any of these modes, and (subject as stated above) the remuneration fixed will be additional to any ordinary remuneration to which he may be entitled as a director of the Company.

18.3 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director despite his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company, or in which the Company is otherwise interested; and
- (c) will not as a consequence of his office be held accountable to the Company for any benefit which he derives from any such office or employment, or from any such transaction or arrangement, or from any interest in such body corporate; and no such transaction or arrangement may be avoided on the ground of any such interest or benefit.

18.4 For the purposes of Article 18.3:

- (a) a general notice given to the directors by a director, that he has an interest of a specified nature and extent in any transaction or arrangement in which a specified person or class of persons is interested will be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge, will not be treated as an interest of his.

## **19. PROCEEDINGS OF DIRECTORS**

- 19.1 Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director will, call a meeting of the directors. Questions arising at a meeting will be decided by a majority of votes. In the case of an equality of votes, the chairman will not have a second or casting vote. A director who is also an alternate director will be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
- 19.2 Subject to Article 19.3 notice of the time, place and purpose of every meeting of the directors must be given to every director and to his alternate (if any). However, the non-receipt of notice by any director or alternate director will not invalidate the proceedings of the directors. Unless all the directors indicate their willingness to accept shorter notice of a meeting of directors, subject to any provision to the contrary in 19.3, at least seven days' notice except in the case of emergency must be given. Every notice of a meeting of the directors required to be given under these Articles may be given orally (personally or by telephone) served personally or sent by prepaid letter post, cable, telex, telegram, confirmed facsimile or tele-message to the address for the time being supplied for the purpose to the secretary of the Company.
- 19.3 It will not be necessary to give notice of a meeting to a director who is absent from the United Kingdom.
- 19.4 The quorum necessary for the transaction of the business of the directors may be fixed by the directors and, unless fixed, will be (as long as there is more than one director in office) be two persons. An alternate director who is not himself a director will, if his appointor is not present, be counted towards the quorum.
- 19.5 The continuing directors or a sole continuing director may act despite any vacancies in their number. However, if the number of directors is less than the number fixed as the quorum, they or he may act only for the purpose of filling vacancies or of calling a general meeting.
- 19.6 The directors may elect one of their number to be chairman of the board of the directors to hold office for a period of three years from the date appointed. The office of chairman shall rotate amongst the board of directors on a six monthly cycle. A retiring chairman shall not be re-elected to the office of chairman. If there is no director holding that office, or if the director holding it, being entitled to and having been given notice of the meeting of directors, is not present within five minutes after

the time appointed for it, the directors present must appoint one of their number to be chairman of that meeting.

- 19.7 A meeting of the directors may, subject to notice of it having been given or dispensed with in accordance with these Articles, be for all purposes deemed to be held when a director is, or directors are, in communication by telephone, television or some other audio visual medium or by Internet or other on-line communications medium with another director or other directors and all of those directors agree to treat the meeting as properly held, provided always that the number of the said directors participating in the communication constitutes a quorum of the board as stipulated by these Articles. A resolution made by a majority of the said directors in pursuance of this Article 19.7 will be as valid as it would have been if made by them at an actual meeting duly convened and held.
- 19.8 A resolution in writing, signed or approved by letter, telegram, confirmed facsimile, tele-message or telex by all the directors will be as valid and effective as if it had been passed at a meeting of directors, or (as the case may be), a committee of directors duly convened and held. The resolution may consist of several documents in the same terms each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
- 19.9 All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director will, despite that it is afterwards discovered that there was a defect in the appointment of any director or that any of them was disqualified from holding office, or had vacated office, or was not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
- 19.10 A director who is in any way either directly or indirectly interested in a contract or arrangement, or proposed contract or arrangement, with the Company must declare the nature of his interest at a meeting of the directors in accordance with section 317 of the Act. Subject to such a disclosure, a director will be entitled to vote in respect of any contract or arrangement in which he is interested and if he does so, his vote will be counted and he may be taken into account in ascertaining whether a quorum is present.

## **20. DIVIDENDS**

- 20.1 The following sentence will be added to the end of Regulation 104 of Table A:

"The person entitled to any dividend will be the holder (as defined in Table A) of the share upon the date determined by the resolution declaring the dividend (or in the case of any interim dividend, determined by the directors) in respect of that share."

- 20.2 The directors may deduct from any dividend payable on or in respect of a share all sums of money presently payable by the holder to the Company, on any account whatsoever.

## **21. NOTICES**

- 21.1 A notice may be given by the Company to any member or director either personally or by sending it by pre-paid post, tele-message, confirmed facsimile or telex to his registered address within the United Kingdom or to any other address within the United Kingdom supplied by him to the Company for the giving of notice to him, but in the absence of such address the member or director will not be entitled to receive from the Company notice of any meeting. A properly addressed and pre-paid notice sent by post will be deemed to have been given, in the case of a meeting, upon the day following that on which the notice is posted and, in the case of notice of any other matter, at the time at which the notice would be delivered in the ordinary course of post.
- 21.2 A notice given by telegram or tele-message will be deemed to have been given at the expiry of 24 hours after it is delivered by the Company to the relevant transmitting authority.
- 21.3 A notice given by telex or confirmed facsimile will be deemed to have been given at the same time as it is transmitted by the Company.
- 21.4 In the case of joint holders of a share, all notices will be given to the joint holder whose name stands first in the register of members in respect of the joint holding, and notice so given will be sufficient notice to all the joint holders.
- 21.5 Except as otherwise provided in these Articles, all notices to be given pursuant to these Articles, other than one calling a meeting of the directors, must be in writing.

## **22. INDEMNITY**

- 22.1 Subject to the provisions of section 310 of the Act, every director, agent, secretary and other officer of the Company will be entitled to be indemnified out of the assets of the Company against all losses or liabilities properly incurred by him in or about the

execution and discharge of the duties of his office. Regulation 118 of Table A shall be extended accordingly but shall not apply to any auditor of the Company.

- 22.2 The directors may at their discretion and on such terms as they think fit purchase and maintain for the Company or for any director, secretary or other manager or officer other than auditor of the Company insurance against any liability which might by virtue of any rule of law attach to such director, secretary, or other manager or officer in relation to any negligence, default, breach of duty or breach of trust in relation to the Company or its business or affairs or to any subsidiary and against such liability as mentioned in the preceding Article.